



Press Release

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Norvestor has completed a NOK 350 million recapitalisation of BecoTek Metal Group

BecoTek Metal Group AS, a company owned 66 % by Norvestor IV L.P., has completed a NOK 320 million recapitalisation.

The recapitalisation was successfully completed on 20 June, with Nordea acting as agent and Nordea and DnBNOR as arrangers.

The recapitalisation comes as a result of strong operational performance. Both driven by the increased demand for large dimension bearings which are typically used in wind turbines, and a general high activity level and demand by customers buying bronze components

BecoTek Metal Group expects continued growth in the years to come, and has invested heavily in new facilities in Romania and China as well as modernising its current facilities.

The strong operational cash flow and this recapitalisation has enabled BecoTek Metal Group to repay the initial investment made in January last year to its shareholders in less than 18 months.

BecoTek Metal Group is a leading integrated manufacturer of industrial components based on copper alloys. The company is a result of the merger of BecoTek AS and Johnson Metall AB in February 2007. Customers are the world's leading bearing manufacturers and other leading companies within manufacturing of industrial products to industries such as energy, mining, forestry, construction and transportation. The company has manufacturing facilities in Norway, Sweden, Finland, Romania, the US and China. Total sales in 2008 will exceed NOK 1 billion

For further information:

Hans Carlsson, CEO, BecoTek Metal Group
Tel: +46 19 17 51 02
E-mail: hans.carlsson@johnson-metall.com

Øyvind Aasbø, Partner, Norvestor Equity
Tel: +47 40 20 01 00
E-mail: oyvind.aasbo@norvestor.com

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